

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2002 (UNAUDITED)

POPULATION LAST CENSUS 5,613  
 NET VALUATION TAXABLE 2002 \$1,173,843,381  
 MUNICICODE 1821

**FIVE DOLLAR PER DAY PENALTY IF NOT FILED BY:  
 COUNTIES - JANUARY 26, 2003  
 MUNICIPALITIES - FEBRUARY 10, 2003**


ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

BOROUGH of WATCHUNG County of SOMERSET

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.  
 DO NOT USE THESE SPACES

|   | Date | Examined by: |                   |
|---|------|--------------|-------------------|
| 1 |      |              | Preliminary Check |
| 2 |      |              | Examined          |

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature:   
 Name and Title: Registered Municipal Accountant

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

## REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared, and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained here are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, WILLIAM J. HANCE, am the Chief Financial Officer, License # N0 - 431, of the BOROUGH of SOMERSET County: WATCHUNG and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as December 31, 2002, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2002.

Signature: William J. Hance  
 Title: CHIEF MUNICIPAL FINANCE OFFICER  
 Address: 15 MOUNTAIN BOULEVARD WATCHUNG, NEW JERSEY 07069  
 Phone #: (908) 756 - 0080  
 Fax #: (908) 757 - 7027

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

# THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

## Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the \_\_\_\_\_ Borough of \_\_\_\_\_, as of December 31, 2002 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2002 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:



(Registered Municipal Accountant)

SUPLEE, CLOONEY & CO.

(Firm Name)

308 EAST BROAD STREET

(Address)

WESTFIELD, N.J. 07090

(Address)

(908) 789 - 9300

(Phone Number)

Certified by me:

This 11th day of February 2003

**UNIFORM CONSTRUCTION CODE CERTIFICATION**  
**BY CONSTRUCTION CODE OFFICIAL**

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The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2002 as required under N.J.A.C. 5:23 - 4.17.

Printed Name: Edward P. Bennett Jr

Signature: 

Certificate #: B0001569

Date: 2/13/03

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION**

**BY  
CHIEF FINANCIAL OFFICER  
GROUP #1 - ELIGIBLE**

*One of the following certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination*

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%;
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90% ;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The municipality did not conduct a tax lien sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A: 4-45.ee.
10. The Municipality has not applied for Extraordinary Aid for 2003

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30 - 7.5.

Municipality BOROUGH OF WATCHUNG  
Chief Financial Officer: WILLIAM J. HANCE  
Signature: *William J. Hance*  
Certificate #: NO 431  
Date: 2/13/03

**CERTIFICATION OF NON - QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet ALL of the criteria above and therefore does not qualify for local budget examination of its Budget in accordance with N.J.A.C. 5:30 - 7.5.

Municipality \_\_\_\_\_  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

22-6002382  
 Fed I.D. #  
 BOROUGH OF WATCHUNG  
 Municipality  
 SOMERSET  
 County

**Report of Federal and State Financial Assistance  
 Expenditures of Awards**

|                     |   |                               |                                       |
|---------------------|---|-------------------------------|---------------------------------------|
| Fiscal Year Ending: | <u>12/31/02</u>   |                               |                                       |
|                     | (1)   | (2)                           | (3)                                   |
|                     | Federal Programs<br>Expended (Administered<br>by the State) | State<br>Programs<br>Expended | Other Federal<br>Programs<br>Expended |
| TOTAL               | \$ _____  | \$ <u>78,937.33</u>           | \$ _____                              |

Type of audit required by OMB A-133 and OMB 98-07:

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With  
Government Auditing Standards (Yellow Book)
- None

Note:

- (1) All local governments, who are recipients of federal and state awards ( financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1998) and OMB 98-07. Expenditures are defined in section 205 of OMB A-133.
- (2) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreement.
- (3) Report expenditures from state programs received directly from state government or indirectly from pass-through entities **Exclude state aid (i.e. CMPRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

William J. Stone      2/13/03  
 Signature of Chief Financial Officer      Date



NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS AT DECEMBER 31, 2002**

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked with "C" -- Taxes Receivable Must Be Subtotaled

| Title of Account                                   | Debit        | Credit                |
|--|--------------|-----------------------|
| CASH   | 5,147,792.45 |                       |
| CHANGE FUND  | 200.00       |                       |
|  | 5,147,992.45 |                       |
| STATE OF NEW JERSEY - SENIOR CITIZENS AND VETERANS | 499.79       |                       |
| TAXES RECEIVABLE                                   | 189,601.92   |                       |
| CURRENT YEAR \$189,601.92                          |              |                       |
| REVENUE ACCOUNTS RECEIVABLE                        | 55,254.00    |                       |
| INTERFUNDS:  |              |                       |
| FEDERAL AND STATE GRANT FUND                       |              | 620.15                |
| ASSESSMENT TRUST FUND                              |              | 3,026.26              |
| OTHER TRUST FUND                                   | 4,208.37     |                       |
| PAYROLL AGENCY                                     |              | 144.00                |
| APPROPRIATION RESERVES                             |              | 858,834.98            |
| ACCOUNTS PAYABLE                                   |              | 380,256.17            |
| PREPAID TAXES                                      |              | 241,050.74            |
| TAX OVERPAYMENTS                                   |              | 40.40                 |
| RESERVE FOR:                                       |              |                       |
| DUE STATE OF NEW JERSEY - DCA FEES                 |              | 12,709.17             |
| BOND AND ESCROW REVIEW FEES                        |              | 1,721.37              |
| TAX APPEALS  |              | 200,000.00            |
| MUNICIPAL OPEN SPACE TAXES PAYABLE                 |              | 11,540.72             |
|  |              | 1,709,943.96 <b>C</b> |
| RESERVE FOR RECEIVABLES                            |              | 249,064.29            |
| FUND BALANCE                                       |              | 3,438,548.28          |
|  | 5,397,556.53 | 5,397,556.53          |
|  |              |                       |
|  |              |                       |

(Do not crowd - add additional sheets)







**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS**  
 (Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2002

| Title of Account                 | Debit        | Credit       |
|----------------------------------|--------------|--------------|
| <b>ASSESSMENT TRUST FUND</b>     |              |              |
| CASH                             | 197,565.68   |              |
| ASSESSMENTS RECEIVABLE           | 915,933.92   |              |
| PROSPECTIVE ASSESSMENTS FUNDED   | 88,350.00    |              |
| INTERFUNDS:                      |              |              |
| CURRENT FUND                     | 3,026.26     |              |
| AMOUNT TO BE RAISED BY TAXATION: |              |              |
| FUNDED BY ASSESSMENT BONDS       | 211,457.00   |              |
| CANCELLED ASSESSMENTS            | 3,990.00     |              |
| ASSESSMENT SERIAL BONDS          |              | 1,146,000.00 |
| RESERVE FOR ASSESSMENTS          |              | 109,928.21   |
| FUND BALANCE                     |              | 174,394.65   |
|                                  | 1,420,322.86 | 1,430,322.86 |
| <b>ANIMAL CONTROL TRUST FUND</b> |              |              |
| CASH                             | 1,622.27     |              |
| DUE STATE OF NEW JERSEY          | 351.00       |              |
| RESERVE FOR EXPENDITURES         |              | 1,973.27     |
|                                  | 1,973.27     | 1,973.27     |
| <b>TRUST OTHER FUND</b>          |              |              |
| CASH                             | 1,963,195.74 |              |
| DUE CURRENT FUND                 |              | 4,208.37     |
| ACCOUNTS PAYABLE                 |              | 3,600.56     |
| RESERVE FOR:                     |              |              |
| VARIOUS TRUST DEPOSITS           |              | 1,955,386.81 |
|                                  | 1,963,195.74 | 1,963,195.74 |

(Do not crowd - add additional sheets)

# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2001:..... (1) \$ 6,592.00  
X 25%  
(2) \$ 1,648.00

Municipal Public Defender Trust Cash Balance December 31, 2002:..... (3) \$ 374.08

Note: If the money in a dedicated fund established pursuant to this section exceeds by more than 25% of the amount which the municipality expended during the prior year providing the service of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended:  $3 - (1 + 2) =$  ..... \$ 0.00

The undersigned certifies that the municipality has complied with the regulations governing  
*Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer:

WILLIAM J. HANCE

Signature:

*William J. Hance*

Certificate #:

NO-431

Date:

2/13/03

# ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2001 | Assessments and Liens | RECEIPTS    |              |              | Current Budget | Other  | Disbursements | Balance Dec. 31, 2002 |
|--|-----------------------------|-----------------------|-------------|--------------|--------------|----------------|--------|---------------|-----------------------|
|  |                             |                       |             |              |              |                |        |               |                       |
| Assessment Serial Bond Issues:                               | xxxxxx                      | xxxxxx                | xxxxxx      | xxxxxx       | xxxxxx       |                | xxxxxx | xxxxxx        |                       |
| Improvement Sewer System Fox Chase Dr. / Kristy Ln.          | 13,980.58                   |                       |             |              |              |                |        | 13,980.58     |                       |
| Improvement Sewer System Nottingham Dr.                      | ( 17,970.53)                |                       |             |              |              |                |        | ( 17,970.53)  |                       |
| Construction Sewer System Valley Dr.                         | ( 162,300.00)               |                       | 27,050.00   |              |              |                |        | 27,050.00     |                       |
| Construction Sewer System Oakridge & Tall Timbers            | 21,129.75                   | 3,508.00              |             |              |              |                |        | 13,200.00     |                       |
| Construction Sewer System High Tor, Ridge & Parlin           | 48,857.86                   | 12,207.65             |             |              |              |                |        | 24,750.00     |                       |
| Curbing on Sherwood Dr, Friar Ln & Elismore Dr               | 74,745.10                   | 1,216.03              |             |              |              |                |        | 10,438.00     |                       |
| Redmont Rd.  | ( 41,653.49)                | 54,291.08             | 34,585.00   |              |              |                |        | 34,585.00     |                       |
| Valley Dr. & Brook Dr.                                       | ( 2,611.98)                 | 141,933.59            | 27,070.65   |              |              |                |        | 82,135.00     |                       |
| Will Lane & Brook Dr.  | ( 17,684.00)                |                       | 8,842.00    |              |              |                |        | 8,842.00      |                       |
| Assessment Bond Anticipation Note Issues:                    | xxxxxx                      | xxxxxx                | xxxxxx      | xxxxxx       | xxxxxx       |                | xxxxxx | xxxxxx        |                       |
| Other Liabilities  |                             |                       |             |              |              |                |        |               |                       |
| Trust Surplus  | 304,929.83                  | 1,857.44              |             |              |              |                |        | 132,392.62    |                       |
| *Less Assets "Unfinanced"                                    | xxxxxx                      | xxxxxx                | xxxxxx      | xxxxxx       | xxxxxx       |                | xxxxxx | xxxxxx        |                       |
| Surplus  |                             |                       |             |              |              |                |        |               |                       |
| Due Current Fund   | ( 89,094.00)                |                       |             |              |              |                |        | 215,013.79    |                       |
| Total  | \$132,329.12                | \$215,013.79          | \$97,547.65 | \$301,081.53 | \$301,081.53 |                |        | \$548,406.41  |                       |
| *Show as red figure  |                             |                       |             |              |              |                |        |               |                       |

**POST CLOSING  
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2002

| Title of Account                                   | Debit                           | Credit        |
|--|---------------------------------|---------------|
| Est. Proceeds Bonds and Notes Authorized           | 5,605,562.49                    | XXXXXXXXXX    |
| Bonds and Notes Authorized but Not Issued          | XXXXXXXXXX                      | 5,605,562.49  |
| CASH   | 1,135,122.15                    |               |
| DEFERRED CHARGES:                                  |                                 |               |
| FUNDED   | 11,266,529.21                   |               |
| UNFUNDED   | 6,855,562.49                    |               |
| LOANS RECEIVABLE - NJ ENVIRONMENTAL INFRASTRUCTURE | 659,686.00                      |               |
| SERIAL BONDS PAYABLE                               |                                 | 8,262,000.00  |
| LOANS PAYABLE                                      |                                 | 3,004,529.21  |
| BOND ANTICIPATION NOTE PAYABLE                     |                                 | 1,250,000.00  |
| CAPITAL IMPROVEMENT FUND                           |                                 | 124,975.72    |
| CONTRACTS PAYABLE                                  |                                 | 538,242.49    |
| RETAINED PERCENTAGE DUE CONTRACTORS                |                                 | 8,472.23      |
| ACCRUED INTEREST ON SALE OF BONDS                  |                                 | 3,105.00      |
| RESERVE FOR:                                       |                                 |               |
| PAYMENT OF BOND ANTICIPATION NOTES                 |                                 | 134,500.00    |
| IMPROVEMENT AUTHORIZATIONS:                        |                                 |               |
| FUNDED   |                                 | 735,763.15    |
| UNFUNDED   |                                 | 5,579,863.61  |
| FUND BALANCE                                       |                                 | 275,448.44    |
|  | 29,448,853.82                   | 29,448,853.82 |
| <b>EST. PROCEEDS BONDS AND NOTES AUTHORIZED</b>    |                                 |               |
| DEFERRED UNFUNDED<br>BOND ANTICIPATION NOTE        | 6,855,562.49<br>( 1,250,000.00) |               |
| TOTAL  | 5,605,562.49                    |               |

(Do not crowd - add additional sheets)



# CASH RECONCILIATION DECEMBER 31, 2001 (cont'd.)

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

|                               |  |                      |
|-------------------------------|--|----------------------|
| <b>FLEET BANK</b>             |  |                      |
| 0036-210532                   |  | 3,444,042.75         |
| 0035-822275                   |  | 147,699.62           |
| 9417-785836                   |  | 1,282,777.52         |
| 0036-214279                   |  | 4,224.78             |
| 0035-822585                   |  | 113,073.49           |
| <b>NJ / ARM</b>               |  |                      |
| 102-00                        |  | 220,348.76           |
| <b>HILLTOP COMMUNITY BANK</b> |  |                      |
| 2000231802                    |  | 760,577.88           |
| <b>NJ CASH MANAGEMENT</b>     |  |                      |
| 171000076295                  |  | 1,185,473.48         |
| <b>COMMERCE BANK</b>          |  |                      |
| 0011174                       |  | 618,380.06           |
| 0011175                       |  | 3,304,869.99         |
| <b>TOTAL</b>                  |  | <b>11,081,468.33</b> |

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE**

| Grant                                       | Balance<br>Jan. 1, 2002 | Budget<br>Revenue<br>2002<br>Realized | Received   | Unappropriated<br>Applied | Canceled | Balance<br>Dec. 31, 2002 |
|---|-------------------------|---------------------------------------|------------|---------------------------|----------|--------------------------|
| SAFE AND SECURE COMMUNITIES                 | 16,250.00               | 60,000.00                             | 76,250.00  |                           |          |                          |
| SOMERSET COUNTY PLANNING INCENTIVE GRANT    | \$21,750.00             |                                       | 15,250.00  |                           |          | 6,500.00                 |
| SPECIAL LEGISLATIVE                         | 10,000.00               |                                       | 10,000.00  |                           |          |                          |
| SOMERSET COUNTY RECREATION FACILITIES       | 15,000.00               |                                       | 15,000.00  |                           |          |                          |
| BODY ARMOR REPLACEMENT FUND                 | 3,184.87                | 2,557.60                              | 2,557.60   |                           |          | 3,184.87                 |
| CLEAN COMMUNITIES PROGRAM                   |                         | 1,902.79                              | 1,902.79   |                           |          |                          |
| SOMERSET COUNTY YOUTH ATHLETIC & RECREATION |                         | 10,000.00                             | 10,000.00  |                           |          |                          |
| SOMERSET COUNTY YOUTH ATHLETIC & RECREATION |                         | 15,000.00                             |            |                           |          | 15,000.00                |
| DRUNK DRIVING FUND                          |                         | 2,994.74                              | 2,994.74   |                           |          |                          |
| Totals                                      | 66,184.87               | 92,455.13                             | 133,955.13 |                           |          | 24,684.87                |

**SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS**

| Grant                                       | Balance<br>Jan. 1, 2002 | Transferred from 2002 |  | Cash<br>Disbursed | Accounts<br>Payable | Refund | Balance<br>Dec. 31, 2002 |
|---|-------------------------|-----------------------|--|-------------------|---------------------|--------|--------------------------|
|   |                         | Budget Appropriations | Budget<br>Appropriation<br>By 40A:4-87 |                   |                     |        |                          |
| SAFE AND SECURE COMMUNITIES                 | \$16,250.00             | 60,000.00             |  | 60,000.00         |                     |        | 16,250.00                |
| MATCH                                       | 61,382.47               | 136,810.00            |  | 110,494.83        |                     |        | 87,697.64                |
| SOMERSET COUNTY PLANNING INCENTIVE GRANT    | 15,246.80               |                       |  |                   |                     |        | 15,246.80                |
| MATCH                                       | 15,246.80               |                       |  | 8,842.39          |                     |        | 6,404.41                 |
| SPECIAL LEGISLATIVE                         | 10,000.00               |                       |  | 3,625.00          |                     |        | 6,375.00                 |
| BODY ARMOR REPLACEMENT FUND                 |                         | 2,557.60              |  | 2,557.60          |                     |        |                          |
| CLEAN COMMUNITIES PROGRAM                   |                         | 1,902.79              |  | 1,902.79          |                     |        |                          |
| SOMERSET COUNTY YOUTH ATHLETIC & RECREATION |                         | 10,000.00             | 15,000.00                              | 8,045.10          |                     |        | 16,954.90                |
| DRUNK DRIVING FUND                          | 14,220.30               |                       | 2,994.74                               | 5,115.60          |                     |        | 12,099.44                |
| RECYCLING TONNAGE GRANT                     | 2,456.32                |                       |  |                   |                     |        | 2,456.32                 |
| MUNICIPAL ALLIANCE CONTRIBUTION - MATCH     |                         | 1,500.00              |  |                   |                     |        | 1,500.00                 |
| Totals                                      | 134,802.69              | 212,770.39            | 17,994.74                              | 200,583.31        |                     |        | 164,984.51               |



## LOCAL DISTRICT SCHOOL TAX \*

|  | Debit        | Credit       |
|--|--------------|--------------|
| Balance January 1, 2002  | XXXXXXXXXX   | XXXXXXXXXX   |
| School Tax Payable #<br>School Tax Deferred<br>(Not in excess of 50% of Levy - 2001 - 2002)  | XXXXXXXXXX   | XXXXXXXXXX   |
| Levy School Year July 1, 2002 - June 30, 2003  | XXXXXXXXXX   |              |
| Levy Calendar Year 2002  | XXXXXXXXXX   | 7,274,074.00 |
| Paid   | 7,274,074.00 | XXXXXXXXXX   |
| Balance December 31, 2002  | XXXXXXXXXX   | XXXXXXXXXX   |
| School Tax Payable #<br>School Tax Deferred<br>(Not in excess of 50% of Levy - 2002 - 2003)  |              | XXXXXXXXXX   |
| * Not including Type I school debt service, emergency authorizations - schools, transfer to Board of Education for use of local schools. |              |              |
| # Must include unpaid requisitions.  |              |              |
|  | 7,274,074.00 | 7,274,074.00 |

## MUNICIPAL OPEN SPACE TAX

|                           | Debit      | Credit     |
|---------------------------|------------|------------|
| Balance January 1, 2002   | XXXXXXXXXX |            |
| Levy Calendar Year 2002   | XXXXXXXXXX | 234,746.00 |
| Added Taxes               | XXXXXXXXXX | 11,540.72  |
| Interest Earned           | XXXXXXXXXX |            |
| Paid                      | 234,746.00 | XXXXXXXXXX |
| Balance December 31, 2002 | 11,540.72  | XXXXXXXXXX |
|                           | 246,286.72 | 246,286.72 |

NOT APPLICABLE

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

|   | Debit                  | Credit     |
|---|------------------------|------------|
| Balance January 1, 2002   | XXXXXXXXXX             | XXXXXXXXXX |
| School Tax Payable #<br>School Tax Deferred<br>(Not in excess of 50% of Levy - 2001- 2002)  | 85031-00<br>XXXXXXXXXX | XXXXXXXXXX |
| Levy School Year July 1, 2002 - June 30, 2002   | 85032-00<br>XXXXXXXXXX |            |
| Levy Calendar Year 2002   | XXXXXXXXXX             |            |
| Paid  | XXXXXXXXXX             | XXXXXXXXXX |
| Balance December 31, 2002   | XXXXXXXXXX             | XXXXXXXXXX |
| School Tax Payable #<br>School Tax Deferred<br>(Not in excess of 50% of Levy - 2002 - 2003) | 85033-00<br>XXXXXXXXXX | XXXXXXXXXX |
| # Must include unpaid requisitions.   | 85034-00<br>XXXXXXXXXX | XXXXXXXXXX |

## REGIONAL HIGH SCHOOL TAX

|   | Debit                  | Credit       |
|---|------------------------|--------------|
| Balance January 1, 2002   | XXXXXXXXXX             | XXXXXXXXXX   |
| School Tax Payable #<br>School Tax Deferred<br>(Not in excess of 50% of Levy - 2001- 2002)  | 85041-00<br>XXXXXXXXXX | XXXXXXXXXX   |
| Levy School Year July 1, 2002 - June 30, 2003   | 85042-00<br>XXXXXXXXXX |              |
| Levy Calendar Year 2002   | XXXXXXXXXX             | 3,286,778.15 |
| Paid  | 3,286,778.15           | XXXXXXXXXX   |
| Balance December 31, 2002   | XXXXXXXXXX             | XXXXXXXXXX   |
| School Tax Payable #<br>School Tax Deferred<br>(Not in excess of 50% of Levy - 2002 - 2003) | 85043-00<br>XXXXXXXXXX | XXXXXXXXXX   |
| # Must include unpaid requisitions.   | 85044-00<br>XXXXXXXXXX | XXXXXXXXXX   |
|   | 3,286,778.15           | 3,286,778.15 |

## COUNTY TAXES PAYABLE

|  | Debit        | Credit       |
|--|--------------|--------------|
| Balance January 1, 2002                | XXXXXXXXXX   | XXXXXXXXXX   |
| County Taxes                           | XXXXXXXXXX   | 67,666.17    |
| Due County for Added and Omitted Taxes | XXXXXXXXXX   |              |
| 2002 Levy:                             |              |              |
| General County                         | XXXXXXXXXX   | XXXXXXXXXX   |
| County Library                         | XXXXXXXXXX   | 4,590,627.54 |
| County Health                          | XXXXXXXXXX   | 462,510.69   |
| County Open Space Preservation         | XXXXXXXXXX   | 367,530.44   |
| Due County for Added and Omitted Taxes | XXXXXXXXXX   | 270,406.17   |
| Paid                                   | 5,758,741.01 | XXXXXXXXXX   |
| Balance December 31, 2002              | XXXXXXXXXX   | XXXXXXXXXX   |
| County Taxes                           |              | XXXXXXXXXX   |
| Due County for Added and Omitted Taxes |              | XXXXXXXXXX   |
|  | 5,758,741.01 | 5,758,741.01 |

## SPECIAL DISTRICT TAXES

NOT APPLICABLE

|   | Debit      | Credit     |
|---|------------|------------|
| Balance January 1, 2002   | XXXXXXXXXX |            |
| 2002 Levy: (List Each Type of District Tax Separately - see Footnote) |            |            |
| Fire -  | XXXXXXXXXX | XXXXXXXXXX |
| Sewer -   | XXXXXXXXXX | XXXXXXXXXX |
| Water -   | XXXXXXXXXX | XXXXXXXXXX |
| Garbage -   | XXXXXXXXXX | XXXXXXXXXX |
| Municipal Open Space  | XXXXXXXXXX | XXXXXXXXXX |
| Total 2002 Levy   | XXXXXXXXXX | XXXXXXXXXX |
| Paid  | XXXXXXXXXX | XXXXXXXXXX |
| Balance December 31, 2002   | XXXXXXXXXX | XXXXXXXXXX |

Footnote: Please state the number of districts in each instance.

Not Applicable

**RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

|                                    | Debit                  | Credit     |
|------------------------------------|------------------------|------------|
| Balance January 1, 2002            | 80004-01<br>XXXXXXXXXX |            |
| State Library Aid Received in 2002 | 80004-02<br>XXXXXXXXXX |            |
| Expended                           | 80004-09               | XXXXXXXXXX |
| Balance December 31, 2002          | 80004-10               |            |
| Not Applicable                     |                        |            |

**RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID**

|                                    | Debit                  | Credit     |
|------------------------------------|------------------------|------------|
| Balance January 1, 2002            | 80004-03<br>XXXXXXXXXX |            |
| State Library Aid Received in 2002 | 80004-04<br>XXXXXXXXXX |            |
| Expended                           | 80004-11               | XXXXXXXXXX |
| Balance December 31, 2002          | 80004-12               |            |
| Not Applicable                     |                        |            |

**RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)**

|                                    | Debit                  | Credit     |
|------------------------------------|------------------------|------------|
| Balance January 1, 2002            | 80004-05<br>XXXXXXXXXX |            |
| State Library Aid Received in 2002 | 80004-06<br>XXXXXXXXXX |            |
| Expended                           | 80004-13               | XXXXXXXXXX |
| Balance December 31, 2002          | 80004-14               |            |
| Not Applicable                     |                        |            |

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

|                                    | Debit                  | Credit     |
|------------------------------------|------------------------|------------|
| Balance January 1, 2002            | 80004-07<br>XXXXXXXXXX |            |
| State Library Aid Received in 2002 | 80004-08<br>XXXXXXXXXX |            |
| Expended                           | 80004-15               | XXXXXXXXXX |
| Balance December 31, 2002          | 80004-16               |            |
| Not Applicable                     |                        |            |

## STATEMENT OF GENERAL BUDGET REVENUES 2002

| Source  | Budget<br>-01 | Realized<br>-02 | Excess or<br>(Deficit)<br>-03 |
|---|---------------|-----------------|-------------------------------|
| <b>Surplus Anticipated</b>  | 1,518,000.00  | 1,518,000.00    |                               |
| Surplus Anticipated with Prior Written Consent of<br>Director of Local Government |               |                 |                               |
| <b>Miscellaneous Revenue Anticipated</b>  |               |                 | XXXXXXXXXX                    |
| Adopted Budget  | 2,864,028.04  | 3,391,747.14    | 527,719.10                    |
| Added by N.J. S. 40A:4-87: (List on 17a)  |               |                 | XXXXXXXXXX                    |
| DRUNK DRIVING ENFORCEMENT FUND  | 2,994.74      | 2,994.74        |                               |
| S.C. YOUTH ATHLETIC & RECREATION PROGRAM  | 15,000.00     | 15,000.00       |                               |
| <b>Total Miscellaneous Revenue Anticipated</b>                                    | 2,882,022.78  | 3,409,741.88    | 527,719.10                    |
| <b>Receipts from Delinquent Taxes</b>   | 140,000.00    | 144,795.30      | 4,795.30                      |
| <b>Amount to be Raised by Taxation:</b>   | XXXXXXXXXX    | XXXXXXXXXX      | XXXXXXXXXX                    |
| (a) Local Tax for Municipal Purposes  | 5,198,942.00  | XXXXXXXXXX      | XXXXXXXXXX                    |
| (b) Addition to Local District School Tax   | XXXXXXXXXX    | XXXXXXXXXX      | XXXXXXXXXX                    |
| <b>Total Amount to be Raised by Taxation</b>                                      | 5,198,942.00  | 6,123,022.09    | 924,080.09                    |
|   | 9,738,964.78  | 11,195,559.27   | 1,456,594.49                  |

## ALLOCATION OF CURRENT TAX COLLECTIONS

|   |          |               |               |
|---|----------|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) | 80108-00 | XXXXXXXXXX    | 22,106,235.80 |
| <b>Amount to be Raised by Taxation</b>                              |          | XXXXXXXXXX    | XXXXXXXXXX    |
| Local District School Tax   | 80109-00 | 7,274,074.00  | XXXXXXXXXX    |
| Regional School Tax   | 80119-00 |               | XXXXXXXXXX    |
| Regional High School Tax  | 80110-00 | 3,286,778.15  | XXXXXXXXXX    |
| County Taxes  | 80111-00 | 5,420,668.67  | XXXXXXXXXX    |
| Due County for Added and Omitted Taxes                              | 80112-00 | 270,406.17    | XXXXXXXXXX    |
| Special District Taxes  | 80113-00 |               | XXXXXXXXXX    |
| Municipal Open Space Tax  | 80120-00 | 246,286.72    | XXXXXXXXXX    |
| Reserve for Uncollected Taxes                                       | 80114-00 | XXXXXXXXXX    | 515,000.00    |
| Deficit in Required Collection of Current Taxes (or)                | 80115-00 | XXXXXXXXXX    |               |
| Balance for Support of Municipal Budget (or)                        | 80116-00 | 6,123,022.09  | XXXXXXXXXX    |
| * Excess Non-Budget Revenue (see footnote)                          | 80117-00 |               | XXXXXXXXXX    |
| * Deficit Non-Budget Revenue (see footnote)                         | 80118-00 | XXXXXXXXXX    |               |
|   |          | 22,621,235.80 | 22,621,235.80 |

\* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2002

|  |          |              |
|--|----------|--------------|
| 2002 Budget as Adopted   | 80012-01 | 9,720,970.04 |
| 2002 Budget - Added by N.J.S. 40A:4-87                                     | 80012-02 | 17,994.74    |
| Appropriated for 2002 (Budget Statement Item 9)                            | 80012-03 | 9,738,964.78 |
| Appropriated for 2002 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 |              |
| Total General Appropriations (Budget Statement Item 9)                     | 80012-05 | 9,738,964.78 |
| Add: Overexpenditures (see footnote)                                       | 80012-06 |              |
| Total Appropriations and Overexpenditures                                  | 80012-07 | 9,738,964.78 |
| Deduct Expenditures:   |          |              |
| Paid or Charged [Budget Statement Item (L)]                                | 80012-08 | 8,343,630.92 |
| Paid or Charged - Reserve for Uncollected Taxes                            | 80012-09 | 515,000.00   |
| Reserved   | 80012-10 | 858,834.98   |
| Total Expenditures   | 80012-11 | 9,717,465.90 |
| Unexpended Balances Canceled (see footnote)                                | 80012-12 | 21,498.88    |

**FOOTNOTES - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

NOT APPLICABLE

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

|   |  |  |
|---|--|--|
| 2002 Authorizations                           |  |  |
| N.J.S. 40A:4-46 (After adoption of Budget)    |  |  |
| N.J.S. 40A:4-20 (Prior to adoption of Budget) |  |  |
| Total Authorizations                          |  |  |
| Deduct Expenditures:                          |  |  |
| Paid or Charged                               |  |  |
| Reserved                                      |  |  |
| Total Expenditures                            |  |  |

# RESULTS OF 2002 OPERATION

## CURRENT FUND

|  | Debit        | Credit       |
|--|--------------|--------------|
| Excess of Anticipated Revenues:  | XXXXXXXXXX   | XXXXXXXXXX   |
| Miscellaneous Revenues Anticipated   | XXXXXXXXXX   | 527,719.10   |
| Delinquent Tax Collections   | XXXXXXXXXX   | 4,795.30     |
| Required Collection of Current Taxes   | XXXXXXXXXX   | 1,124,080.09 |
| Unexpended Balances of 2002 Budget Appropriations  | XXXXXXXXXX   | 21,498.88    |
| Miscellaneous Revenue Not Anticipated  | XXXXXXXXXX   | 76,354.34    |
| Miscellaneous Revenue Not Anticipated:<br>Proceeds of Sale of Foreclosed Property (Sheet 27) | XXXXXXXXXX   |              |
| Payments in Lieu of Taxes on Real Property   | XXXXXXXXXX   |              |
| Sale of Municipal Assets   | XXXXXXXXXX   |              |
| Unexpended Balances of 2001 Approp. Reserves   | XXXXXXXXXX   | 204,526.20   |
| Prior Years Interfunds Returned in 2002  | XXXXXXXXXX   |              |
| Cancellation of Accounts Payable   | XXXXXXXXXX   | 5,000.00     |
| Cancellation of Tax Overpayments   | XXXXXXXXXX   |              |
| Cancellation of Reserves   | XXXXXXXXXX   | 390.00       |
| Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)                               | XXXXXXXXXX   | XXXXXXXXXX   |
| Balance January 1, 2002  |              | XXXXXXXXXX   |
| Balance December 30, 2002  | XXXXXXXXXX   |              |
| Deficit in Anticipated Revenues:   | XXXXXXXXXX   | XXXXXXXXXX   |
| Miscellaneous Revenues Anticipated   |              | XXXXXXXXXX   |
| Delinquent Tax Collections   |              | XXXXXXXXXX   |
| Required Collection of Current Taxes   |              | XXXXXXXXXX   |
| Interfund Advances Originating in 2002   |              | XXXXXXXXXX   |
| Collection of Other Accounts Receivable  | 2,892.07     | XXXXXXXXXX   |
| Refund of Prior Year Revenue   |              | XXXXXXXXXX   |
| Deficit Balance - To Trial Balance (Sheet 3)   | XXXXXXXXXX   |              |
| Surplus Balance - To Surplus (Sheet 21)  | 1,961,471.84 | XXXXXXXXXX   |
|  | 1,964,363.91 | 1,964,363.91 |



**SURPLUS - CURRENT FUND  
YEAR 2002**

|   | Debit        | Credit       |
|---|--------------|--------------|
| 1. Balance January 1, 2002  | XXXXXXXXXX   | 3,195,076.44 |
| 2.  | XXXXXXXXXX   |              |
| 3. Excess Resulting from 2002 Operations  | XXXXXXXXXX   | 1,961,471.84 |
| 4. Amount Appropriated in the 2002 Budget - Cash  | 80014-03     | XXXXXXXXXX   |
| 5. Amount Appropriated in 2002 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04     | XXXXXXXXXX   |
| 6.  |              | XXXXXXXXXX   |
| 7. Balance December 31, 2002  | 80014-05     | XXXXXXXXXX   |
|   | 3,638,548.28 | XXXXXXXXXX   |
|   | 5,156,548.28 | 5,156,548.28 |

**ANALYSIS OF BALANCE DECEMBER 31, 2002  
(FROM CURRENT FUND - TRIAL BALANCE)**

|   |          |              |
|---|----------|--------------|
| Cash  | 80014-06 | 5,147,992.45 |
| Investments   | 80014-07 |              |
| Sub-Total   |          | 5,147,992.45 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance          | 80014-08 | 1,509,943.96 |
| Cash Surplus  | 80014-09 | 3,638,048.49 |
| Deficit in Cash Surplus   | 80014-10 |              |
| Other Assets Pledged to Surplus: *                                |          |              |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction | 80014-16 | 499.79       |
| Deferred Charges #  | 80014-12 |              |
| Cash Deficit #  | 80014-13 |              |
| State Aid Receivable  |          |              |
| Total Other Assets  | 80014-14 | 499.79       |
|   | 80014-15 | 3,638,548.28 |

\* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2003 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A: 4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.), and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)

**CURRENT TAXES - 2002 LEVY**

|  |          |    |                      |
|--|----------|----|----------------------|
| 1. Amount of Levy as per Duplicate (Analysis)  | 82101-00 | \$ | <u>21,481,333.87</u> |
|  | 82113-00 | \$ |                      |
| 2. Amount of Levy Special District Taxes   | 82102-00 | \$ |                      |
|  | 82103-00 | \$ |                      |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.                     | 82104-00 | \$ | <u>1,052,200.60</u>  |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.                        |          |    |                      |
| 5. Total 2002 Levy   | 82106-00 | \$ | <u>22,533,534.47</u> |
| 6. Transferred to Tax Title Liens  | 82107-00 | \$ |                      |
| 7. Transferred to Foreclosed Property  | 82108-00 | \$ |                      |
| 8. Remitted, Abated or Canceled  | 82109-00 | \$ | <u>37,696.75</u>     |
| 9. Discount Allowed  | 82110-00 | \$ |                      |
| 10. Collected in Cash: In 2001   | 82121-00 | \$ | <u>174,307.72</u>    |
|  | 82122-00 | \$ | <u>22,076,828.08</u> |
|  |          |    |                      |
|  | 82123-00 | \$ | <u>55,100.00</u>     |
|  | 82124-00 |    |                      |
| Total to Line 14   | 82111-00 | \$ | <u>22,306,235.80</u> |
| 11. Total Credits  |          | \$ | <u>22,343,932.55</u> |
|  |          | \$ | <u>189,601.92</u>    |
| 12. Amount Outstanding December 31, 2002   | 83120-00 |    |                      |
| 13. Percentage of Cash Collections to Total 2002 Levy,<br>(Item 10 divided by Item 5) is |          |    |                      |
|  |          |    | <u>99.04%</u>        |
|  |          |    | <u>82112-00</u>      |

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here and complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

|  |    |                      |
|--|----|----------------------|
| Total of Line 10   | \$ | <u>22,306,235.80</u> |
| Less: Reserve for Tax Appeals Pending<br>State Division of Tax Appeals | \$ | <u>200,000.00</u>    |
| To Current Taxes Realized in Cash (Sheet 17)                           | \$ | <u>22,106,235.80</u> |

Note A: In showing the above percentage the following should be noted:

Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50, the percentage represented by the cash collections would be \$1,049,977.50 / \$1,500,000.00, or .699985. Then correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

# Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include Senior Citizens and Veterans Deductions.

\* Include overpayments applied as part of 2002 collections.

\*\* Tax appeals pursuant to R.S. 54:3-21 et seq approved by resolution of the governing body prior to introduction of municipal budget.

**ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99  
NOT APPLICABLE**

**To Calculate Underlying Tax Collection Rate For 2002**

Utilize this sheet only if you conducted an accelerated Tax Sale or Tax Levy Sale pursuant to  
Chapter 99, P.L. 1997

**(1) Utilizing Accelerated Tax Sale**

Total of Line 10 Collected in Cash (sheet 22).....\$ \_\_\_\_\_  
  
LESS: Proceeds from Accelerated Tax Sale.....\$ \_\_\_\_\_  
  
**NET Cash Collected**.....\$ \_\_\_\_\_  
  
Line 5c (sheet 22) Total 2002 Tax Levy.....\$ \_\_\_\_\_  
  
Percentage of Collection Excluding Accelerated Tax Sale Proceeds  
(Net Cash Collected divided by Item 5c) is.....% \_\_\_\_\_

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**(2) Utilizing Accelerated Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22).....\$ \_\_\_\_\_  
  
LESS: Proceeds from Accelerated Tax Levy Sale.....\$ \_\_\_\_\_  
  
**NET Cash Collected**.....\$ \_\_\_\_\_  
  
Line 5c (sheet 22) Total 2002 Tax Levy.....\$ \_\_\_\_\_  
  
Percentage of Collection Excluding Accelerated Tax Levy Sale Proceeds  
(Net Cash Collected divided by Item 5c) is.....% \_\_\_\_\_

**SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY  
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS**

|   | Debit      | Credit     |
|---|------------|------------|
| 1. Balance January 1, 2002  | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey                                      | 495.00     | XXXXXXXXXX |
| Due To State of New Jersey  | XXXXXXXXXX |            |
| 2. Sr. Citizens Deductions Per Tax Billings                       | 5,500.00   | XXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings                           | 49,000.00  | XXXXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector               | 1,050.00   | XXXXXXXXXX |
| 5. Vets. Deductions Allowed By Tax Collector                      |            |            |
| 6.  |            |            |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector            | XXXXXXXXXX | \$450.00   |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2001 Taxes | XXXXXXXXXX |            |
| 9. Received in Cash from State                                    | XXXXXXXXXX | 55,095.21  |
| 10.   |            |            |
| 11.   |            |            |
| 12. Balance December 31, 2002                                     | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey                                      | XXXXXXXXXX | 499.79     |
| Due To State of New Jersey  |            | XXXXXXXXXX |
|   | 56,045.00  | 56,045.00  |

Calculation of Amount to be included on Sheet 22, Item 10-  
2002 Senior Citizens and Veterans Deductions Allowed

|                      |           |
|----------------------|-----------|
| Line 2               | 5,500.00  |
| Line 3               | 49,000.00 |
| Line 4 & 5           | 1,050.00  |
| Sub-Total            | 55,550.00 |
| Less: Line 7         | 450.00    |
| To Item 10, Sheet 22 | 55,100.00 |

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -  
N.J. DIVISION OF TAX APPEALS (N.J.S.A. 54:3-27)**

|  | Debit      | Credit     |
|--|------------|------------|
| Balance January 1, 2002  | XXXXXXXXXX |            |
| Taxes Pending Appeals  | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals   | XXXXXXXXXX | XXXXXXXXXX |
| Contested Amount of 2002 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)          | XXXXXXXXXX | 200,000.00 |
| Interest Earned on Taxes Pending State Appeals   | XXXXXXXXXX |            |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations |            | XXXXXXXXXX |
| (Portion of Appeal won by Municipality, Including Interest)  |            | XXXXXXXXXX |
| Balance December 31, 2002  | 200,000.00 | XXXXXXXXXX |
| Taxes Pending Appeals *  | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals   | XXXXXXXXXX | XXXXXXXXXX |
| * Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2002.   | 200,000.00 | 200,000.00 |

  
 \_\_\_\_\_  
 Signature of Tax Collector

70347      2/13/03  
 \_\_\_\_\_      \_\_\_\_\_  
 License #      Date

**COMPUTATION OF APPROPRIATIONS:  
RESERVE FOR UNCOLLECTED TAXES AND  
AMOUNT TO BE RAISED BY TAXATION  
IN 2003 MUNICIPAL BUDGET**

|   | YEAR<br>2003 | YEAR<br>2002           |
|---|--------------|------------------------|
| 1. Total General Appropriations for 2003 Municipal Budget Statement<br>item 8 (L) (Exclusive of Reserve for Uncollected Taxes) 80015-   |              | XXXXXXXXXX             |
| 2. Local District School Tax -  |              |                        |
| School Budget   | Actual       | 80016-<br>7,274,074.00 |
|   | Estimate **  | 80017-<br>XXXXXXXXXX   |
|   | Actual       |                        |
|   | Estimate *   | XXXXXXXXXX             |
| 3. Vocational School Tax -  |              |                        |
|   | Actual       |                        |
|   | Estimate *   | XXXXXXXXXX             |
| 4. Regional School District Tax -   |              |                        |
|   | Actual       | XXXXXXXXXX             |
|   | Estimate *   | XXXXXXXXXX             |
| 5. Regional High School Tax -   |              |                        |
| School Budget   | Actual       | 80018-<br>3,286,778.15 |
|   | Estimate *   | 80019-<br>XXXXXXXXXX   |
|   | Actual       |                        |
|   | Estimate *   | 5,758,741.01           |
| 6. County Tax   |              |                        |
|   | Actual       | XXXXXXXXXX             |
|   | Estimate *   | XXXXXXXXXX             |
| 7. Special District / Open Space Taxes  |              |                        |
|   | Actual       | 234,746.00             |
|   | Estimate *   | XXXXXXXXXX             |
| 8. Total General Appropriations & Other Taxes   |              |                        |
| 9. Less: Total Anticipated Revenues from 2003<br>in Municipal Budget (Item 5)   |              |                        |
| 10. Cash Required from 2003 Taxes to Support<br>Local Municipal Budget and Other Taxes  |              |                        |
| 11. Amount of Item 10 Divided by % (820024-04)<br>Equals Amount to be Raised by Taxation (Percentage<br>used must not exceed the applicable percentage<br>shown by Item 13, Sheet 22) |              |                        |
| Analysis of Item 11:  |              |                        |
| Local District School Tax   |              |                        |
| (Amount Shown on Line 2 Above)  |              |                        |
| Vocational School Tax   |              |                        |
| (Amount Shown on Line 3 Above)  |              |                        |
| Regional School District Tax  |              |                        |
| (Amount Shown on Line 4 Above)  |              |                        |
| Regional High School Tax  |              |                        |
| (Amount Shown on Line 5 Above)  |              |                        |
| County Tax  |              |                        |
| (Amount Shown on Line 6 Above)  |              |                        |
| Special District Tax  |              |                        |
| (Amount Shown on Line 7 Above)  |              |                        |
| Tax in Local Municipal Budget   |              |                        |
| Total Amount (see Line 11)  |              |                        |
| 12. Appropriation: Reserve for Uncollected Taxes (Budget<br>Statement, Item 8 (M) (Item 11, Less Item 10)<br>Computation of "Tax in Local Municipal Budget"                           |              |                        |
| Item 1 - Total General Appropriations   |              |                        |
| Item 12 - Appropriation: Reserve for Uncollected Taxes  |              |                        |
| Sub-Total   |              |                        |
| Less: Item 9 - Total Anticipated Revenues   |              |                        |
| Amount to be Raised by Taxation in Municipal Budget   | 80024-07     |                        |

\* May not be stated in an amount less than "actual" Tax of 2002.

\*\* Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2003 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

Note:  
The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

**ACCELERATED TAX SALE - CHAPTER 99**

NOT APPLICABLE

**Calculation To Utilize Proceeds In Current Budget As Deduction  
To Reserve For Uncollected Taxes Appropriation**

NOTE: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (Sheet 25, Item 12) \$ \_\_\_\_\_

B. Reserve for Uncollected Taxes Exclusion:  
Amount Realized in Prior Year for  
Receipts from Delinquent Taxes\*  
(sheet 26, Item 10) \$ \_\_\_\_\_

C. Times: % of increase of Amount to be  
Raised by Taxes over Prior Year \_\_\_\_\_ %  
( (2003 Estimated Total Levy - 2002 Total Levy) / 2002 Total Levy)

D. Reserve for Uncollected Taxes Exclusion Amount \$ \_\_\_\_\_  
( (B x C) + B)

E. Net Reserve for Uncollected Taxes  
Appropriation in Current Budget \$ \_\_\_\_\_  
(A - D)

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

|  | Debit      | Credit     |
|--|------------|------------|
| 1. Balance, January 1, 2002  | 146,572.00 | XXXXXXX    |
| A. Taxes   | XXXXXXX    | XXXXXXX    |
| B. Tax Title Liens   | XXXXXXX    | XXXXXXX    |
| 2. Canceled:   | XXXXXXX    | XXXXXXXXXX |
| A. Taxes   | XXXXXXX    | \$1,776.70 |
| B. Tax Title Liens   | XXXXXXX    |            |
| 3. Transferred to Foreclosed Tax Title Liens:                              | XXXXXXX    | XXXXXXX    |
| A. Taxes   | XXXXXXX    |            |
| B. Tax Title Liens   | XXXXXXX    |            |
| 4. Added Taxes   | XXXXXXX    | XXXXXXX    |
| 5. Added Tax Title Liens   | XXXXXXX    | XXXXXXX    |
| 6. Adjustment between Taxes (Other than current year) and Tax Title Liens: | XXXXXXX    | XXXXXXX    |
| A. Taxes-Transfers to Tax Title Liens                                      | XXXXXXX    |            |
| B. Tax Title Liens-Transfers from Taxes                                    | XXXXXXX    | XXXXXXX    |
| 7. Balance Before Cash Payments  | 144,795.30 | 144,795.30 |
| 8. Totals  | 146,572.00 | 146,572.00 |
| 9. Balance Brought Down  | 144,795.30 | XXXXXXX    |
| 10. Collected:   | XXXXXXX    | 144,795.30 |
| A. Taxes   | XXXXXXX    | XXXXXXX    |
| B. Tax Title Liens   | XXXXXXX    | XXXXXXX    |
| 11. Interest and Costs - 2002 Tax Sale                                     | XXXXXXX    | XXXXXXX    |
| 12. 2002 Taxes Transferred to Liens  | XXXXXXX    | XXXXXXX    |
| 13. 2002 Taxes   | 189,601.92 | XXXXXXX    |
| 14. Balance December 31, 2002  | XXXXXXX    | 189,601.92 |
| A. Taxes   | XXXXXXX    | XXXXXXX    |
| B. Tax Title Liens   | XXXXXXX    | XXXXXXX    |
| 15. Totals   | 334,397.22 | 334,397.22 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is

17. Item No. 14 multiplied by percentage shown above is  and represents the maximum amount that may be anticipated in 2003.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

**SCHEDULE OF FORECLOSED PROPERTY**  
 (PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

| NOT APPLICABLE                      | Debit    | Credit  |
|-------------------------------------|----------|---------|
| 1. Balance, January 1, 2002         | 84101-00 | XXXXXXX |
| 2. Foreclosed or Deeded in 2002     | XXXXXXX  | XXXXXXX |
| 3. Tax Title Liens                  | 84103-00 | XXXXXXX |
| 4. Taxes Receivable                 | 84104-00 | XXXXXXX |
| 5A.                                 | 84102-00 | XXXXXXX |
| 5B.                                 | 84105-00 | XXXXXXX |
| 6. Adjustment to Assessed Valuation | 84106-00 | XXXXXXX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXX |
| 8. Sales                            |          | XXXXXXX |
| 9. Cash *                           | 84109-00 | XXXXXXX |
| 10. Contract                        | 84110-00 | XXXXXXX |
| 11. Mortgage                        | 84111-00 | XXXXXXX |
| 12. Loss on Sales                   | 84112-00 | XXXXXXX |
| 13. Gain on Sales                   | 84113-00 | XXXXXXX |
| 14. Balance December 31, 2002       | 84114-00 | XXXXXXX |

NOT APPLICABLE

**CONTRACT SALES**

| NOT APPLICABLE                          | Debit    | Credit  |
|---|----------|---------|
| 15. Balance January 1, 2002             | 84115-00 | XXXXXXX |
| 16. 2002 Sales from Foreclosed Property | 84116-00 | XXXXXXX |
| 17. Collected *                         | 84117-00 | XXXXXXX |
| 18.                                     | 84118-00 | XXXXXXX |
| 19. Balance December 31, 2002           | 84119-00 | XXXXXXX |

NOT APPLICABLE

**MORTGAGE SALES**

| NOT APPLICABLE                          | Debit    | Credit  |
|---|----------|---------|
| 20. Balance January 1, 2002             | 84120-00 | XXXXXXX |
| 21. 2002 Sales from Foreclosed Property | 84121-00 | XXXXXXX |
| 22. Collected *                         | 84122-00 | XXXXXXX |
| 23.                                     | 84123-00 | XXXXXXX |
| 24. Balance December 31, 2002           | 84124-00 | XXXXXXX |

Analysis of Sale of Property:

\* Total Cash Collected in 2002

84125-00

Realized in 2002 Budget

To Results of Operations (Sheet 19)

# DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

## CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,  
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

| <u>Caused By</u>                            | <u>Amount</u><br>Dec. 31, 2001<br>per Audit<br><u>Report</u> | <u>Amount in</u><br>2002<br><u>Budget</u> | <u>Amount</u><br>Resulting<br>from<br>2002 | <u>Balance</u><br>as at<br>Dec. 31, 2002 |
|---|--|---|--|--|
| NOT APPLICABLE                              |  |   |  |  |
| 1. Emergency Authorizations -<br>Municipal* | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 2. Emergency Authorizations -<br>Schools    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 3. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 4. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 5. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 6. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 7. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 8. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 9. _____                                    | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |
| 10. _____                                   | \$ _____   | \$ _____                                  | \$ _____                                   | \$ _____                                 |

\*Do not include items funded or refunded as listed below.

**Not Applicable**

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN  
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

| 1. | <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|----|-------------|----------------|---------------|
| 1. | _____       | _____          | \$ _____      |
| 2. | _____       | _____          | \$ _____      |
| 3. | _____       | _____          | \$ _____      |
| 4. | _____       | _____          | \$ _____      |
| 5. | _____       | _____          | \$ _____      |

**Not Applicable**

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

| 1. | <u>In favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>Appropriated for</u><br><u>In Budget of</u><br><u>2003</u> |
|----|--------------------|----------------------|---------------------|---------------|---|
| 1. | _____              | _____                | _____               | \$ _____      | \$ _____  |
| 2. | _____              | _____                | _____               | \$ _____      | \$ _____  |
| 3. | _____              | _____                | _____               | \$ _____      | \$ _____  |
| 4. | _____              | _____                | _____               | \$ _____      | \$ _____  |





**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2003 DEBT SERVICE FOR BONDS  
(MUNICIPAL) GENERAL CAPITAL BONDS**

|  |          | Debit        | Credit        | 2003 Debt Service |
|--|----------|--------------|---------------|-------------------|
| Outstanding January 1, 2002                  | 80033-01 | XXXXXXXX     | 8,975,000.00  |                   |
| Issued                                       | 80033-02 | XXXXXXXX     |               |                   |
| Paid   | 80033-03 | 713,000.00   | XXXXXXXX      |                   |
|  |          |              |               |                   |
| Outstanding, December 31, 2002               | 80033-04 | 8,262,000.00 | XXXXXXXX      |                   |
|  |          | 8,975,000.00 | 8,975,000.00  |                   |
| 2003 Bond Maturities - General Capital Bonds |          |              | 80033-05      | \$ 725,000.00     |
| 2003 Interest on Bonds*                      |          | 80033-06     | \$ 404,466.50 |                   |

**ASSESSMENT SERIAL BONDS**

|   |          |              |              |               |
|---|----------|--------------|--------------|---------------|
| Outstanding January 1, 2002                       | 80033-07 | XXXXXXXX     | 1,347,000.00 |               |
| Issued  | 80033-08 | XXXXXXXX     |              |               |
| Paid  | 80033-09 | 201,000.00   | XXXXXXXX     |               |
|   |          |              |              |               |
| Outstanding, December 31, 2002                    | 80033-10 | 1,146,000.00 | XXXXXXXX     |               |
|   |          | 1,347,000.00 | 1,347,000.00 |               |
| 2003 Bond Maturities - Assessment Bonds           |          |              | 80033-11     | \$ 201,000.00 |
| 2003 Interest on Bonds*                           |          | 80033-12     | \$           |               |
| Total "Interest on Bonds - Debt Service" (*Items) |          |              | 80033-13     | \$ 404,466.50 |

**LIST OF BONDS ISSUED DURING 2002**

| Purpose | 2003 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |
|         |               |               |               |               |
|         |               |               |               |               |
|         |               |               |               |               |
|         |               |               |               |               |
|         |               |               |               |               |
| Total   |               |               |               |               |
|         | 80033-14      | 80033-15      |               |               |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2003 DEBT SERVICE FOR LOANS  
(MUNICIPAL) GENERAL CAPITAL LOANS**

| Green Trust Loans                            | Debit      | Credit     | 2003 Debt Service |
|--|------------|------------|-------------------|
| Outstanding January 1, 2002                  | XXXXXXXX   | 661,980.82 |                   |
| Issued                                       | XXXXXXXX   |            |                   |
| Paid   | 56,403.00  | XXXXXXXX   |                   |
| Outstanding, December 31, 2002               | 605,577.82 | XXXXXXXX   |                   |
| 2003 Bond Maturities - General Capital Loans | 661,980.82 | 661,980.82 |                   |
| 2003 Interest on Loans*                      | 80033-06   | 11,832.00  | \$ 57,537.00      |
|  |            | 80033-05   |                   |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2003 DEBT SERVICE FOR LOANS  
(MUNICIPAL) GENERAL CAPITAL LOANS**

| Economic Development Loans                   | Debit      | Credit     | 2003 Debt Service |
|--|------------|------------|-------------------|
| Outstanding January 1, 2002                  | XXXXXXXX   | 245,915.39 |                   |
| Issued                                       | XXXXXXXX   |            |                   |
| Paid   | 24,770.00  | XXXXXXXX   |                   |
| Outstanding, December 31, 2002               | 221,145.39 | XXXXXXXX   |                   |
| 2003 Bond Maturities - General Capital Loans | 245,915.39 | 245,915.39 |                   |
| 2003 Interest on Loans*                      | 80033-06   | 1,970.00   | \$ 24,770.00      |
|  |            | 80033-05   |                   |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2003 DEBT SERVICE FOR LOANS  
(MUNICIPAL) GENERAL CAPITAL LOANS**

| Infrastructure Loans                         | Debit        | Credit       | 2003 Debt Service |
|--|--------------|--------------|-------------------|
| Outstanding January 1, 2002                  | XXXXXXXX     | 2,243,883.00 |                   |
| Issued                                       | XXXXXXXX     |              |                   |
| Paid   | 66,077.00    | XXXXXXXX     |                   |
| Outstanding, December 31, 2002               | 2,177,806.00 | XXXXXXXX     |                   |
| 2003 Bond Maturities - General Capital Loans | 2,243,883.00 | 2,243,883.00 |                   |
| 2003 Interest on Loans*                      | 80033-06     | 56,069.00    | \$ 99,172.00      |
|  |              | 80033-05     |                   |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2003 DEBT SERVICE FOR BONDS**

Not Applicable

**TYPE I SCHOOL TERM BONDS**

|                                   |          | Debit   | Credit  | 2003 Debt |
|-----------------------------------|----------|---------|---------|-----------|
| Outstanding January 1, 2002       | 80034-01 | xxxxxxx |         |           |
| Paid                              | 80034-03 |         | xxxxxxx |           |
| Outstanding, December 31, 2002    | 80033-04 |         | xxxxxxx |           |
| 2003 Bond Maturities - Term Bonds | 80034-04 | \$      |         |           |
| 2003 Interest on Bonds*           | 80034-05 | \$      |         |           |

**TYPE I SCHOOL SERIAL BOND**

|   |          |         |         |    |
|---|----------|---------|---------|----|
| Not Applicable  |          |         |         |    |
| Outstanding January 1, 2002                                     | 80034-06 | xxxxxxx |         |    |
| Issued  | 80034-07 | xxxxxxx |         |    |
| Paid  | 80034-08 |         | xxxxxxx |    |
| Outstanding, December 31, 2002                                  | 80034-09 |         | xxxxxxx |    |
| 2003 Interest on Bonds*   | 80034-10 | \$      |         |    |
| 2003 Bond Maturities - Serial Bonds                             | 80034-11 |         |         | \$ |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | 80034-12 |         |         | \$ |

**LIST OF BONDS ISSUED DURING 2002**

| Purpose | 2003 Maturity<br>-01 | Amount Issued<br>-02 | Date of<br>Issue | Interest<br>Rate |
|---------|----------------------|----------------------|------------------|------------------|
| Total   | 80035-               |                      |                  |                  |

**2003 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

Not Applicable

|  | Outstanding<br>Dec. 31, 2002 | 2003<br>Interest<br>Requirement |
|--|------------------------------|---------------------------------|
| 1. Emergency Notes                           | 80036- \$                    | \$                              |
| 2. Special Emergency Notes                   | 80037- \$                    | \$                              |
| 3. Tax Anticipation Notes                    | 80038- \$                    | \$                              |
| 4. Interest on Unpaid State and County Taxes | 80039- \$                    | \$                              |
| 5.   | \$                           | \$                              |

**DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)**

| Title or Purpose of Issue                   | Original Amount Issued | Date of Issue * | Amount of Note Outstanding Dec. 31, 2002 | Date of Maturity | Rate of Interest | 2002 Budget Requirement |                 | Interest Computed to (Insert Date) |
|---|------------------------|-----------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
|   |                        |                 |  |                  |                  | For Principal           | For Interest ** |                                    |
| 1. #98-22 Road Improvement                  | \$285,000 00           | 12/08/00        | \$285,000 00                             | 12/05/03         | 1 32%            | 15,000 00               | \$3,762 00      | 12/05/03                           |
| 2. #00-06 Various Public Works & Police     |                        |                 |  |                  |                  |                         |                 |                                    |
| Facility Improvements                       | 667,500 00             | 12/08/00        | 760,000 00                               | 12/05/03         | 1 32%            | 24,722 22               | 10,032 00       | 12/05/03                           |
| 3. #01-10 Various 2001 Capital Improvements | 205,000 00             | 12/06/01        | 205,000 00                               | 12/05/03         | 1 32%            |                         | 2,706 00        | 12/05/03                           |
| 4.  |                        |                 |  |                  |                  |                         |                 |                                    |
| 5.  |                        |                 |  |                  |                  |                         |                 |                                    |
| 6.  |                        |                 |  |                  |                  |                         |                 |                                    |
| 7.  |                        |                 |  |                  |                  |                         |                 |                                    |
| 8.  |                        |                 |  |                  |                  |                         |                 |                                    |
| 9.  |                        |                 |  |                  |                  |                         |                 |                                    |
| 10.   |                        |                 |  |                  |                  |                         |                 |                                    |
| 11.   |                        |                 |  |                  |                  |                         |                 |                                    |
| 12.   |                        |                 |  |                  |                  |                         |                 |                                    |
| 13.   |                        |                 |  |                  |                  |                         |                 |                                    |
| <b>Total</b>                                | \$1,157,500 00         |                 | \$1,250,000 00                           |                  |                  | \$39,722 22             | \$16,500 00     |                                    |

Memo: Designate all "Capital Notes" Issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

80051-01 80051-02

Memo: Type I School Notes should be separately listed and totaled.

\*\*"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2000 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2003 or

written intent of permanent financing submitted with statement.

\*\*If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)



**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

| IMPROVEMENTS<br>Specify each authorization by purpose. Do not merely designate by a code number.            | Balance - January 1, 2002 |           | 2002 Authorizations | Contracts Payable - Canceled | Expended | Authorizations Canceled | Balance - December 31, 2002 |          |
|---|---------------------------|-----------|---------------------|------------------------------|----------|-------------------------|-----------------------------|----------|
|   | Funded                    | Unfunded  |                     |                              |          |                         | Funded                      | Unfunded |
| 89-7 & 86-11 Construction & Extension of Sewer Systems Along Valley Dr & Brook Dr & additional Improvements | 158,663.08                |           |                     |                              |          | 158,663.08              |                             |          |
| 91-18 Rehabilitation of 9 Dwellings Pursuant to the Watchung Boro Rehabilitation Program                    | 32,994.13                 |           |                     |                              |          |                         | 32,994.13                   |          |
| 94-13 Acquisition of Certain Public Works Improvements And Equipment  | 44,020.60                 |           |                     |                              |          | 44,020.60               |                             |          |
| 94-21 Various Road & Drainage Improvements  | 5,491.32                  |           |                     |                              |          | 5,491.32                |                             |          |
| 95-19 Construction of Belgian Block Curbing along Sherwood Dr, Friar Lane & Eismore Dr.                     | 13,041.72                 |           |                     |                              |          | 13,041.72               |                             |          |
| 96-16 Construction of Improvement to Will Lane & Brook Dr   | 91,932.22                 |           |                     |                              |          |                         | 91,932.22                   |          |
| 97-02 Construction of Sanitary Sewer & Public Water Improvements in the area of Redmont Rd                  | 41,586.02                 |           |                     |                              |          | 37,016.02               |                             |          |
| 97-06 Acquisition of Various Equipment & Capital Improvements   | 8,477.04                  |           |                     |                              |          |                         |                             | 8,477.04 |
| 97-17 Reconstruction of Johnson Dr. (Section 1)   |                           | 962.50    |                     |                              |          |                         |                             | 842.50   |
| 98-08 Acquisition of Various Equipment & Capital Improvements   | 10,446.75                 |           |                     |                              |          |                         | 3,868.80                    |          |
| 98-19 Reconstruction of Hill Hollow Road  |                           | 30,254.51 |                     |                              |          | 30,254.51               |                             |          |
| 98-21 Acquisition of Various Equipment & Capital Improvements   | 9,229.74                  |           |                     |                              |          |                         |                             | 9,229.74 |
| 98-22 Road Improvements   | 18,266.00                 |           |                     |                              |          |                         |                             | 9,592.25 |

Place an \* before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| Balance - January 1, 2002 | Funded     | Unfunded     | 2002 Authorizations | Contracts Payable - Canceled | Expended   | Authorizations Canceled | Balance - December 31, 2002 |              |
|---------------------------|------------|--------------|---------------------|------------------------------|------------|-------------------------|-----------------------------|--------------|
|                           |            |              |                     |                              |            |                         | Funded                      | Unfunded     |
|                           | \$4,500 00 | 85,500 00    |                     |                              |            |                         | 4,500 00                    | 85,500 00    |
|                           |            | 6,170 18     |                     |                              | 4,979 31   |                         | 1,190 87                    |              |
|                           |            | 316,689 00   |                     |                              | 49,900 25  |                         | 210,092 75                  | 56,696 00    |
|                           |            | 17,473 00    |                     |                              | 17,473 00  |                         |                             |              |
|                           |            | 233,581 80   | 98,481 03           |                              |            |                         | 262,257 83                  | 69,805 00    |
|                           |            | 92,141 55    |                     |                              | 11,324 50  |                         |                             | 80,817 05    |
|                           |            | 3,906 39     |                     |                              | 2,191 50   |                         |                             | 1,714 89     |
|                           | 102,054 29 |              |                     |                              | 61,774 09  |                         | 40,280 20                   |              |
|                           | 7,000 00   | 133,000 00   |                     |                              | 140,000 00 |                         |                             |              |
|                           |            | 70,208 43    |                     |                              | 7,119 00   |                         |                             | 63,089 43    |
|                           | 17,155 00  |              |                     |                              | 17,155 00  |                         |                             |              |
|                           | 106,760 41 |              |                     |                              | 26,415 00  |                         | 80,345 41                   |              |
|                           |            | 122,773 05   |                     |                              |            |                         |                             | 122,773 05   |
|                           | 71,686 39  | 5,063,500 00 |                     |                              | 331,152 95 |                         |                             | 4,804,033 44 |

Place an \* before each item of "Improvement" which represents a funding or refunding of an emergency authorization.





NOT APPLICABLE

**GENERAL CAPITAL FUND**

**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

|  | Debit                | Credit   |
|--|----------------------|----------|
| Balance January 1, 2002                            | 80030-01<br>XXXXXXXX |          |
| Received from 2002 Budget Appropriations *         | 80030-02<br>XXXXXXXX |          |
| Received from 2002 Emergency Appropriations *      | 80030-03<br>XXXXXXXX |          |
| Appropriated to Finance Improvement Authorizations | 80030-04             | XXXXXXXX |
| Balance December 31, 2002                          | 80030-05             | XXXXXXXX |

\*The full amount of the 2002 appropriations should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2002  
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

**GENERAL CAPITAL FUND ONLY**

| Purpose                                   | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2002 or Prior Years |
|---|---------------------|------------------------------|------------------------------------|---|
| 2002-18<br>Acquisition of Fire Equipment  | 17,150.00           |                              | 17,150.00                          | 17,150.00   |
| 2002-28<br>Purchase of Computer Equipment | 32,645.00           |                              | 32,645.00                          | 32,645.00   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
|   |                     |                              |                                    |   |
| Total 80032-00                            | 49,795.00           |                              | 49,795.00                          | 49,795.00   |

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

**GENERAL CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**  
**YEAR - 2002**

|  | Debit                  | Credit     |
|--|------------------------|------------|
| Balance January 1, 2002                            | 80029-01<br>XXXXXXXX   | 17,215.70  |
| Premium on Sale of Bonds                           | XXXXXXXX               |            |
| Funded Improvement Authorizations Canceled         | XXXXXXXX               | 258,232.74 |
| Premium on Sale of Notes                           |                        |            |
| Reserve Canceled                                   |                        |            |
| Appropriated to Finance Improvement Authorizations | 80029-02               | XXXXXXXXXX |
| Appropriated to 2002 Budget Revenue                | 80029-03               | XXXXXXXXXX |
| Balance December 31, 2002                          | 80029-04<br>275,448.44 | 275,448.44 |

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

|   |    |      |
|---|----|------|
| 1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2002 | \$ | NONE |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2002 (Note A)  | \$ |      |
| 3. Amount of Bonds Issued Under Item 1 Maturing in 2003   | \$ |      |
| 4. Amount of Interest on Bonds with a Covenant - 2003 Requirement   | \$ |      |
| 5. Total of 3 and 4 - Gross Appropriation   | \$ |      |
| 6. Less Amount of Special Trust Fund to be Used   | \$ |      |
| 7. Net Appropriation Required   | \$ |      |

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2002 appropriation column.

# MUNICIPALITIES ONLY

## IMPORTANT!!

*This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete*

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

- A.
- |   |                  |
|---|------------------|
| 1. Total Tax Levy for the Year 2002 was   | \$ 22,533,534.47 |
| 2. Amount of Item 1 Collected in 2002 (*) | \$ 22,306,235.80 |
| 3. Seventy (70) percent of Item 1         | \$ 15,773,474.13 |

(\*) Including prepayments and overpayments applied.

- B. 1. Did any maturities of bonded obligations or notes fall due during the year 2002?

Answer YES or NO    YES \_\_\_\_\_

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2002?

Answer YES or NO    YES \_\_\_\_\_    If answer is "NO" give details

**NOTE; If answer to Item B1 is YES, then Item B2 must be answered**

- C. Does the appropriation required to be included in the 2003 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the years just ended? Answer YES or NO: \_\_\_\_\_  
 YES \_\_\_\_\_    NO \_\_\_\_\_

- D.
- |  |   |
|--|---|
| 1. Cash Deficit 2001   | N |
| 2. 4% of 2001 Tax Levy for all purposes:<br>Levy -- \$ _____ | O |
| 3. Cash Deficit 2002   | N |
| 4. 4% of 2002 Tax Levy for all purposes:<br>Levy -- \$ _____ | E |

|   | Unpaid   | 2001     | 2002     | Total    |
|---|----------|----------|----------|----------|
| 1. State Taxes  | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. County Taxes   | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. Amounts due School Districts for Regional School Tax | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. Amounts due School Districts for Local School Tax    | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2002

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on Sheet 2. Those sheets not filled in should be marked "Not Applicable".

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